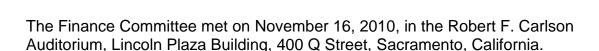


#### MINUTES OF MEETING

FINANCE COMMITTEE

November 16, 2010



The meeting was called to order at 11:00 a.m. and the following members were present:

Henry Jones, Chair Louis F. Moret, Vice Chair Terry McGuire for John Chiang JJ Jelincic Grant Boyken for Bill Lockyer

Excused Member(s):

Tony Oliveira

Other Board Member(s):

#### AGENDA ITEM 2 - APPROVAL OF SEPTEMBER 14, 2010, MEETING MINUTES

The minutes were approved as presented.

#### AGENDA ITEM 3a - CHIEF AUDITOR'S REPORT

Margaret Junker, Chief Auditor, presented a matrix reflecting the status of various activities occurring within the Office of Audit Services to the Committee as an information item.

#### AGENDA ITEM 4a - COMPLIANCE OFFICE QUARTERLY STATUS REPORT

MaryLee Miglino, Assistant Division Chief, Office of Enterprise Compliance, presented the quarterly report to the Committee as an information item.

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#### AGENDA ITEM 4b - COMPLIANCE OFFICE REPORT

Sherry Johnstone, Chief Compliance Officer, presented the report to the Committee as an information item.

#### AGENDA ITEM 4c - CalPERS ETHICS HELPLINE STATUS REPORT

Ms. Johnstone presented the status report to the Committee as an information item.

# AGENDA ITEM 5a – FISCAL YEAR 2010-11 MID-YEAR BUDGET REVISIONS (FIRST READING)

Steve Pietrowski, Assistant Chief, Fiscal Services Division, presented the first reading of the mid-year budget revisions to the Committee as an action item.

On **MOTION** by Lou Moret, **SECONDED** and **CARRIED**, the Committee recommended the Board approve the first reading of the 2010-11 mid-year budget revisions.

#### AGENDA ITEM 5b - DRAFT AUDITED BASIC FINANCIAL STATEMENT

Dave Cornejo, Interim Chief, Fiscal Services Division, presented the basic financial statements, as audited by Macias Gini & O'Connell LLP, as of and for the year ended June 30, 2010, to the Committee as an action item.

On **MOTION** by JJ Jelincic, **SECONDED** and **CARRIED**, the Committee recommended the Board approve the basic financial statements, as audited by Macias Gini & O'Connell LLP, as of and for the year ended June 30, 2010, and the letter of transmittal.

#### AGENDA ITEM 5c - QUARTERLY DELINQUENCY REPORT

Dave Cornejo, Interim Chief, Fiscal Services Division, presented the report to the Committee as an information item.

## **AGENDA ITEM 5d - CURRENT BUDGET ISSUES**

Mr. Pietrowski presented the State Budget issues to the Committee as an information item.

#### AGENDA ITEM 5e - CURRENT FINANCIAL REPORTING ISSUES

Mr. Cornejo presented information regarding the new reporting requirements added by Senate Bill 867, Chapter 733, Statutes of 2010, to the Committee as an information item.

### AGENDA ITEM 6a - Caipers 2010-11 Business Plan update

Nancy Quinlan, Chief, Strategic Management Services Division, presented the business plan update to the Committee as an information item.

## AGENDA ITEM 7a – ASSISTANT EXECUTIVE OFFICER'S REPORT ON INFORMATION TECHNOLOGY ACTIVITIES

Dale Jablonsky, Assistant Executive Officer, presented a matrix reflecting the status of various activities occurring within the Information Technology Services Branch to the Committee as an information item.

#### AGENDA ITEM 8a - INTERIM ASSISTANT EXECUTIVE OFFICER REPORT

Russ Fong, Interim Assistant Executive Officer, Administrative Services Branch, presented a matrix reflecting the status of various activities occurring within the Administrative Services Branch to the Committee as an information item.

#### AGENDA ITEM 8b - PROPOSED DECEMBER 2010 AGENDA

The proposed agenda was approved as presented.

#### **AGENDA ITEM 9a – PUBLIC COMMENT**

There was no public comment.

The meeting of the Finance Committee was adjourned at 12:20 p.m.

The next Finance Committee meeting is scheduled for December 14, 2010, in Sacramento, California.

Date:	
	STEPHEN W. KESSLER
	Deputy Executive Officer, Operations